

TOWN OF AMHERST

FY 10 BUDGET SOLUTIONS (revised)

DRAFT – FOR DISCUSSION ONLY

REVIEWED WITH FINANCE COMMITTEE 5/28/09

- Budget Shortfall for Level Services (\$6,908,219)

- Solutions
 - Revenue = 35% of solution
 - Assumes state aid cuts in Senate version of state budget
 - Municipal revenue in Manager's Budget \$ 413,618
 - Ambulance, LSSE, Inspections
 - Library Revenue (Trustees 5/27/09)
 - Increased Gifts & Donations (to \$99k) \$ 18,450
 - Wildwood Roof MSBA Grant \$ 49,990
 - Local Option Taxes (Meals/Lodging) \$ 550,000
 - Assume only available for 50% of FY 10
 - Telecom Taxes \$ 250,000
 - Reserves \$ 1,200,000
 - Per Finance Committee Guidelines
 - \$700,000 Marks Meadow School Closure FY 11
 - \$500,000 for annualized amount of local option taxes available FY 11

 - Budget Cuts = 65% of solution
 - Operating and Capital Budgets (\$ 4,480,127)
 - Town -1.4%
 - Elementary -1.5%
 - Region (budget) -1.2% (Amherst Assessment +1.4%)
 - Library (budget) -1.6% (Town Tax Support -1.5%)
 - Capital -8.9%